

Message Text

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ACTION EA-06

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C O N F I D E N T I A L SEOUL 4208

LIMDIS

E.O. 11652: GDS

TAGS: ENRG, PLOS, PFOR, KS

SUBJECT: GULF COMMITMENT TO DRILL IN EAST CHINA SEA

REF: SEOUL 3312

1. AT THE REQUEST OF GULF REPRESENTATIVE, HARBAUGH, ECONOMIC COUNSELOR RAISED THE QUESTION OF GULF'S EXPLORATION IN THE EAST CHINA SEA WITH DEPUTY PRIME MINISTER NAM TO OBTAIN RESPONSE TO GULF'S LETTER OF MAY 2 TO COMMERCE MINISTER CHANG YIE JOON REFTEL. NAM'S INITIAL REACTION WAS ONE OF SURPRISE NOTING THAT THE ROKG HAD NOT PRESSED GULF TO PROCEED WITH THE EXPLORATION. AFER SOME DISCUSSION OF GULF'S REQUEST FOR A REPLY WHICH WOULD RELIEVE THEM OF THEIR COMMITMENTS TO DRILL AND PERMIT THEM TO TERMINATE COSTLY SUBCONTRACTS FOR DRILLING EQUIPMENT ETC., NAM STATED THAT THE ROKG UNDERSTOOD THE PROBLEM BUT THAT ROKG WAS CONCERNED ABOUT THE REACTINS OF THE PEOPLES REPUBLIC OF CHINA AND JAPAN TO A FORMAL AGREEMENT BY THE ROKG TO TERMINATE EXPLORATION IN THE AREA IN QUESTION. THE ROKG FEARED THE PRC MIGHT MISINTERPRET SUCH ACTION AS A RELINQUISHING OF KOREAN RIGHTS TO PETROLEUM RESOURCES IN THE AREA AND THE POSSIBLE ADVERSE INFLUENCE OF AN AGREEMENT TO SUSPEND OR TERMINATE GULF'S COMMITMENT ON THE JAPANESE DIET WHICH HAS NOT YET RATIFIED THE

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JOINT EXPLORATION AGREEMENT WITH THE ROKG. HOWEVER, NAM

AGREED TO LOOK INTO THE MATTER OF A FORMAL REPLY TO GULF'S LETTER.

2. ON BASIS NAM'S INITIAL REACTION TO OUR REQUEST FOR A FORMAL REPLY AND AFTER REVIEWING THE TEXT OF THE LETTER OF MAY 2, WE BELIEVE THERE MAY BE MERIT IN CONSIDERING THIS MATTER CLOSED EVEN IN THE ABSENCE OF A FORMAL WRITTEN ACKNOWLEDGEMENT BY THE ROKG. THE GULF LETTER WHICH WAS ADDRESSED TO THE MINISTER OF COMMERCE AND INDUSTRY STATES, "... RECENT DEVELOPMENTS BEYOND THE GULF OIL CORPORATION'S CONTROL HAVE RESULTED IN OUR INABILITY TO PROCEED WITH THE MCI-ZAPATA-GULF 1975 DRILLING PROGRAM IN BLOCK IV AS SCHEDULED ..." AND THAT "... WE REGRET OUR INABILITY TO PROCEED AS SCHEDULED...". IN OUR JUDGMENT THE LETTER CONSTITUTES A NOTIFICATION WHICH FOLLOWED EXTENSIVE HIGH LEVEL CONSULTATIONS IN SEOUL AND IN WASHINGTON. LACK OF ROKG NEGATIVE RESPONSE COULD CONSTITUTE CONSENT.

3. THE DEPARTMENT MAY WISH TO CONSULT WITH GULF TO DETERMINE WHETHER GULF WOULD BE WILLING TO CONSIDER THE MATTER CLOSED WITHOUT FORMAL WRITTEN ROKG ACKNOWLEDGEMENT OF THEIR LETTER OF NOTIFICATION. IN OUR JUDGMENT, THIS MAY BE A CASE IN WHICH IT IS BETTER TO LET "SLEEPING DOGS LIE".
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